

# MONOPOLIZATION OF THE INFORMATION MARKET BY DIGITAL PLATFORMS: LEGAL AND ECONOMIC IMPLICATIONS FOR MEDIA PLURALISM

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**Abstract.** This article examines the legal and economic implications of the monopolization of the information market by digital platforms for the protection of media pluralism. In the contemporary digital environment, global technology companies increasingly act as key intermediaries between producers of informational content, audiences, and advertisers. This transformation of the media market is accompanied by the concentration of advertising revenues, the strengthening of algorithmic control over the distribution of information, and the emergence of new forms of economic dependence of journalism on platform infrastructures. The purpose of this article is to provide a comprehensive analysis of the impact of the economic dominance of digital platforms on media pluralism and to identify legal mechanisms capable of ensuring the balanced development of media systems in the context of digital transformation. The research employs an interdisciplinary approach that combines methods of legal analysis, media economics, and contemporary media studies. The study explores theoretical approaches to understanding media pluralism as a key prerequisite for a democratic information environment. Particular attention is paid to the transformation of classical concepts of pluralism in the context of the platformization of media, characterized by the growing role of digital platforms in shaping information flows and redistributing advertising resources. The article analyses the economic mechanisms of platform markets, including the two-sided model of interaction between audiences and advertisers, which contributes to the concentration of market power in the hands of the largest technology companies. A separate part of the study focuses on the analysis of algorithmic governance of information flows and its impact on the accessibility of journalistic content. It is demonstrated that algorithmic systems of recommendation and moderation effectively perform a gatekeeping function, determining the visibility of media content within the digital environment. The article also examines contemporary legal mechanisms for regulating the activities of digital platforms. In particular, it analyses the regulatory framework of the European Union, including the Digital Services Act, the Digital Markets Act, and the European Media Freedom Act, which collectively shape a new model for regulating the digital information space. The prospects for adapting these approaches within the national legislation of Ukraine are also considered. The study concludes that safeguarding media pluralism in the context of the growing dominance of digital platforms requires a comprehensive approach that combines instruments of competition law, media regulation, and economic support for journalism. An important direction for further development lies in the harmonization of national policies with European standards for regulating digital platforms and in the creation of sustainable economic models for the functioning of media systems.

**Keywords:** media pluralism, digital platforms, information market, algorithmic governance, media law, economics of journalism.

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## 1. Introduction

Media pluralism is traditionally regarded as one of the fundamental prerequisites for the functioning of a democratic society, as it ensures the existence of diverse sources of information, viewpoints, and editorial positions (Brogi, 2020). The diversity of media outlets and open access of citizens to alternative information flows create the conditions necessary for the formation of informed public judgments, participation in democratic processes, and the effective exercise of public oversight over governmental authorities. As emphasized by experts of the Council of Europe, media pluralism implies the existence and accessibility of a wide range of information and opinions on the basis of which individuals can form and freely express their own views (Parcu, 2019).

At the same time, the rapid digitalization of the media environment and the development of the platform economy have significantly transformed the traditional structure of the information market. The emergence of global digital platforms – most notably technological corporations such as Google, Meta, YouTube, TikTok, and others – has led to the formation of a new model of information distribution in which platforms increasingly perform the role of primary intermediaries between content producers and audiences. As a result, digital platforms concentrate substantial volumes of user attention, data, and advertising revenues, thereby shaping a new configuration of market power within the media sector.

Contemporary research in the fields of media economics and information law increasingly characterizes this process as the “platformization of media,” which is accompanied by growing economic concentration in digital markets and the emergence of new structural asymmetries between global platforms and traditional media organizations. A significant share of advertising budgets is shifting toward digital platforms, while news media organizations are losing the economic foundations necessary to sustain independent journalism. In academic literature and policy debates alike, it is increasingly emphasized that the market dominance of large technology companies may create risks for media pluralism, information competition, and democratic public discourse.

This issue becomes particularly significant in the context of the emergence of new mechanisms of algorithmic distribution of information. Recommendation, moderation, and content-ranking algorithms effectively determine which news and informational messages receive the greatest audience reach. Consequently, digital platforms not only act as economic intermediaries within the media content market but also acquire considerable influence over the informational visibility of media outlets, the

formation of public agendas, and the overall structure of public communication.

In the Ukrainian context, these processes possess specific characteristics. The traditional television sector in Ukraine has historically been characterized by a high level of ownership concentration associated with the dominance of large media groups affiliated with financial-industrial conglomerates. By contrast, the online media sector demonstrates a significantly higher level of diversity and accessibility for new media initiatives. At the same time, a substantial proportion of Ukrainian media outlets, particularly regional ones, are becoming increasingly dependent on the infrastructure of global digital platforms through which news content is distributed and audience monetization occurs. Such dependence generates new risks for the economic sustainability of editorial offices as well as for their editorial autonomy.

In response to these challenges, a new wave of regulatory initiatives targeting digital platforms has emerged worldwide. In particular, the European Union has adopted a comprehensive set of regulatory instruments, including the Digital Services Act (DSA), the Digital Markets Act (DMA), and the European Media Freedom Act (EMFA), which are aimed at limiting the market dominance of large platforms, ensuring the transparency of algorithmic mechanisms, and supporting media pluralism. In parallel, some states are introducing special mechanisms for the economic support of journalism, including models of compensation for media organizations whose content is used by digital platforms.

In this context, the scholarly examination of the relationship between the economic concentration of digital platforms and the state of media pluralism becomes particularly important. This study therefore analyses international approaches to regulating the activities of digital platforms, including instruments of competition law and media regulation, and outlines potential directions for improving Ukraine’s national regulatory framework in the field of safeguarding media pluralism.

## 2. Theoretical Basis

Media pluralism is traditionally regarded as an integral element of the realization of the right to freedom of expression, which is enshrined in international legal instruments, including Article 10 of the European Convention on Human Rights (Council of Europe, 1950) and Article 11 of the Charter of Fundamental Rights of the European Union (European Union, 2016).

In academic and expert literature, media pluralism is defined as a set of conditions under which citizens are able to obtain information from a variety of independent sources, form their own opinions, and

participate in democratic public discourse (Brogi, 2020). Thus, media pluralism represents not only a structural characteristic of the information market but also an important institutional prerequisite for the functioning of a democratic political system.

Conceptual approaches to the understanding of media pluralism have developed within different theoretical traditions. The classical liberal concept of the “marketplace of ideas,” formulated by J. S. Mill, is based on the assumption that free competition of opinions and perspectives in the public sphere contributes to the formation of the most reasoned public judgments. In contrast, within Jürgen Habermas’s theory of the public sphere, the emphasis is placed on the institutional conditions of open and rational communication that enable citizens to participate in democratic deliberation on socially significant issues (Brogi, 2020). Although classical theorists of public communication did not use the contemporary term “media pluralism,” their theoretical frameworks effectively describe the conditions necessary for its existence. In this context, media pluralism is understood as a phenomenon combining both a structural dimension (diversity of ownership and information sources) and a functional dimension (editorial independence, diversity of content, and the absence of excessive concentration of informational power).

Contemporary technological transformations of the information environment necessitate a reconsideration of these classical approaches. In modern scholarly literature, these developments are increasingly described through the concept of the “platform society,” within which digital platforms are regarded as key infrastructures of social, economic, and informational interaction. As noted by J. van Dijck, T. Poell, and M. de Waal, the platformization of society refers to the institutionalization of digital platforms as primary intermediaries in the distribution of information, data, and economic resources, significantly transforming traditional models of media functioning (Keskin, 2018).

The rapid growth of digital platforms that perform intermediary functions in the distribution of online content significantly alters both the structure of the media market and the mechanisms through which audiences access information. In academic literature, this process is described as the platformization of media, characterized by the growing role of technology companies in shaping information flows, algorithmic content ranking, and the redistribution of advertising revenues. Under these conditions, traditional conceptions of media pluralism require supplementation through an analysis of new forms of power concentration within the digital information environment.

From an economic perspective, media organizations operate as business entities that produce informational goods and finance their activities primarily through

advertising revenues and audience monetization. Within the traditional model of the media market, the primary sources of funding included advertising in print media, television, and radio broadcasting, as well as paid subscriptions or direct content sales.

However, the digitalization of the media environment has significantly transformed these economic models. On the one hand, audience attention has become highly fragmented, as users gained access to a vast number of information sources via the Internet. On the other hand, a substantial share of advertising budgets has shifted toward the digital segment, which is dominated by global technological platforms. Within the digital economy, so-called two-sided (or multi-sided) markets have emerged, where platforms function as intermediaries between two principal groups of participants: content users and advertisers.

The economic model of such platforms is based on attracting the maximum possible number of users, collecting data on their behavior, and subsequently monetizing this information through targeted advertising tools. Owing to economies of scale and network effects, the largest platforms obtain substantial competitive advantages: the growth of their user base reduces marginal costs of attracting new users while simultaneously increasing the attractiveness of the platform for advertisers. As a result, a tendency toward market concentration emerges, whereby several global technology companies acquire dominant positions in the fields of digital advertising and content distribution (Parcu, 2019).

Such platforms, often referred to in academic literature as digital giants or Big Tech companies, possess extensive digital infrastructures that include advertising networks, search engines, content recommendation algorithms, and large-scale audience ecosystems. Through the use of vast datasets and sophisticated algorithmic models, they are able to offer advertisers far more effective tools for marketing targeting and analytics than traditional media organizations.

Under these conditions, traditional media outlets often find themselves in a less advantageous position. Their lack of access to comparable volumes of data and digital technologies complicates their ability to compete for advertising budgets, which negatively affects the financial sustainability of editorial offices and their capacity to maintain high standards of journalism. Scholars of media economics emphasize that the concentration of economic power within digital platforms may create risks for informational competition and media pluralism, as the market shares of the largest technology companies reach unprecedented levels (Madison and Wall, 2023).

The issue of economic concentration in the field of digital platforms is also directly related to the legal protection of freedom of expression, the right

to information, and the functioning of democratic institutions. Traditionally, regulation of the media sector combined norms of constitutional law, media legislation, and competition law. In many countries, mass media are subject to special regulatory frameworks that include requirements concerning transparency of ownership structures, limitations on excessive media ownership concentration, and licensing of broadcasting activities.

At the same time, for a long period digital platforms were primarily viewed as technological or informational intermediaries rather than as actors of the media market. Consequently, they were not subject to most of the specific regulatory rules that applied to traditional media organizations. This regulatory asymmetry has generated extensive debate regarding the legal nature of the activities of large digital platforms and the limits of applying competition and media law to their operations.

In contemporary conditions, increasing attention is being paid to the question of whether the activities of large digital platforms should be examined solely within the framework of competition law or whether they have a direct impact on the realization of fundamental human rights, including freedom of expression and the right to access information. For this reason, the European Union and a number of other jurisdictions are developing a new set of regulatory mechanisms aimed at governing the activities of so-called very large online platforms.

These instruments include, in particular, the Digital Services Act, the Digital Markets Act, and the European Media Freedom Act, which introduce enhanced requirements regarding algorithmic transparency, platform accountability for content distribution, and the prevention of excessive concentration in digital markets. Together with updated media directives, these acts form a new model of regulation for the digital information environment aimed at ensuring competition, protecting user rights, and supporting media pluralism.

Given Ukraine's European integration trajectory, the analysis of these international approaches is of considerable importance for shaping a modern national policy in the field of digital platform regulation and the support of independent journalism.

### 3. Results

#### 3.1. Digital Platforms and the Economic Dependence of Journalism

One of the most significant transformations of the contemporary media market is the rapid concentration of advertising revenues within the segment of digital platforms. Over the past decade, global technology companies have increasingly displaced traditional

media from the advertising market, accumulating a substantial share of advertisers' investments.

According to industry analytical reports, in 2023 Google and Meta together generated approximately €90 billion in advertising revenues in Europe, while by 2025 their combined digital advertising revenues in the European region were estimated to exceed €100 billion, reflecting a continued concentration of the advertising market in the sector of major technology platforms (Cable, 2025). By comparison, the total advertising revenues of leading European television groups amounted to approximately €30 billion. Thus, the advertising revenues of digital platforms exceed the financial indicators of the traditional television sector by several times. Moreover, while the revenues of major television broadcasters have demonstrated a slight decline in recent years, the advertising revenues of Google and Meta have nearly doubled over the same period. This trend is further reinforced by other large technology companies – such as Amazon, TikTok, and Microsoft – which collectively control an additional significant share of the digital advertising market (Madison & Wall, 2023).

As a result, a situation emerges in which traditional media are increasingly losing the economic foundations necessary to sustain journalistic activity. The redistribution of advertising budgets in favor of digital platforms means that editorial offices receive fewer financial resources for producing high-quality journalistic content, including analytical reporting, investigative journalism, and other socially significant formats.

A similar trend can be observed in Ukraine. The traditional television sector, despite maintaining a relatively stable audience, is characterized by a high level of ownership concentration, whereas the online media sector demonstrates significantly greater diversity. At the same time, digital platforms and social networks are increasingly becoming the primary channels for the distribution of news content. Most advertisers are redirecting their marketing budgets toward digital instruments such as contextual advertising, social media platforms, video platforms, and other online services (Reporters Without Borders, n.d.).

The consequence of such transformations is a gradual weakening of the economic sustainability of editorial offices. In the long term, this may lead to reductions in journalistic staff, decreased investment in high-quality content, and an overall decline in the capacity of media institutions to perform their democratic functions.

The economic power of digital platforms is not limited to their dominant position in the advertising market. Another important factor of their influence lies in their control over the mechanisms of algorithmic distribution of informational attention.

In the contemporary digital environment, a significant portion of news content is consumed through platform infrastructures – social networks, search engines, video-hosting services, and news aggregators. The algorithms of such platforms determine which content will be displayed to users, in what sequence, and with what frequency. As a result, digital platforms effectively perform the role of informational gatekeepers through which media organizations must pass in order to gain access to audiences.

As noted by P. Napoli, digital platforms increasingly function as new information intermediaries that not only provide the technical infrastructure for content distribution but also effectively shape the structure of audience access to information through algorithmic mechanisms of content selection and ranking (Napoli, 2019). Consequently, control over informational visibility becomes an important factor in shaping the contemporary media agenda.

Algorithmic systems for content ranking are based on the analysis of users' behavioral data – views, clicks, reactions, time spent interacting with content, and other engagement metrics. On the basis of these data, recommendation systems are formed that may either increase the visibility of certain content or, conversely, reduce its informational reach.

The practical experience of Ukrainian media indicates that the rules governing such algorithms are often insufficiently transparent and may change without prior notice. For example, during the period of the full-scale war, cases were recorded in which the content of Ukrainian editorial offices was restricted or blocked by platform algorithms due to formal violations of moderation policies. In particular, automated systems sometimes reacted to the use of certain keywords or to the publication of materials containing images of the consequences of war crimes, classifying such materials as violent content (Shpurik, 2023).

Such situations demonstrate that algorithmic mechanisms of platforms may influence the visibility of journalistic content even when that content has significant public importance. In some cases, this led to the temporary blocking of materials related to events of Russian aggression against Ukraine (Shpurik, 2023). Thus, algorithmic governance of information flows creates a new form of media dependence on platform infrastructures.

Furthermore, algorithmic systems often prioritize content that has the potential to generate high levels of audience engagement, which may create additional challenges for local and regional media. For example, video platforms such as YouTube frequently promote content with global or mass appeal, while regionally focused materials appear less frequently in recommendation systems. As a result, local news may receive lower visibility even among its potential audiences.

Similar mechanisms operate on other platforms, including TikTok and Instagram, where ranking algorithms may limit or reduce the visibility of content related to sensitive topics, including materials concerning war. In this way, algorithmic management of information flows gradually forms a new type of structural dependence of media organizations on digital platforms.

The strengthening role of digital platforms forces media organizations to reconsider traditional models of financing journalism. Classical economic models based on advertising revenues and paid subscriptions increasingly prove insufficient for ensuring the stable functioning of editorial offices.

In response to these challenges, media organizations are gradually transitioning toward more complex and diversified financial models. Such models include digital subscriptions, native advertising, partnership projects with civil society organizations, grant funding, charitable donations, and crowdfunding. These approaches form so-called hybrid business models that combine multiple sources of financing (DOISZ, 2025).

At the same time, the transformation of business models requires media organizations to develop new managerial competencies, digital skills, and organizational changes. Editorial offices increasingly utilize analytical tools, work with audience data, develop multimedia formats, and implement interactive instruments for presenting information.

At the same time, digital platforms also create new opportunities for media development. Owing to the global infrastructure of content distribution, even small regional editorial offices gain access to significantly wider audiences than was possible within traditional communication channels. Local media outlets may attract readers from various regions of the world, including representatives of the Ukrainian diaspora, and may use digital tools – such as data visualization, interactive maps, and analytical dashboards – to increase audience engagement with local news (Sukhorukova, Grygorova, & Kvasko, 2023).

Thus, digital platforms simultaneously function both as a source of new opportunities for media development and as a factor of structural transformation of journalism.

Summarizing the above trends, it can be concluded that digital platforms form a complex system of interdependencies between technology companies and media organizations. On the one hand, they provide new channels for the distribution of information, access to global audiences, and innovative tools for interaction with users. On the other hand, the concentration of economic power within platform infrastructures leads to a situation in which digital platforms become central actors in the processes of media content distribution and the redistribution of advertising revenues.

Under such conditions, even independent media organizations are compelled to adapt their activities to the operational rules of platforms – optimizing content for algorithmic search and recommendation systems, using search and social media optimization tools (SEO and SMO), and taking into account platform content moderation policies.

If the mechanisms governing platform operations remain insufficiently transparent and are not subject to effective regulatory oversight, this may create additional risks for media pluralism. In such circumstances, access to audiences and the economic viability of journalism become largely dependent on the decisions of private technology companies, which may potentially influence the structure of the information environment and the nature of public communication.

### 3.2. Legal Mechanisms for the Regulation of Platforms

The growing economic and informational power of digital platforms necessitates the development of effective legal mechanisms for their regulation. Under contemporary conditions, states increasingly employ a comprehensive approach combining instruments of competition law, media legislation, and digital services regulation. The purpose of such measures is to prevent excessive market concentration, ensure the transparency of platform activities, and protect the democratic functions of the media.

The European Union has developed one of the most systematic approaches to the regulation of digital platforms by adopting a number of legal acts aimed at limiting their market power and increasing their accountability within the digital information environment.

An important element of this framework is the Digital Markets Act (DMA, 2022), which introduced a special regulatory regime for the largest digital companies designated as “gatekeepers.” These entities include large technology companies that control key digital infrastructures for market access. The DMA establishes a number of restrictions on practices that may lead to abuses of dominant market positions, including the prohibition of preferential self-promotion of proprietary services, limitations on forced pre-installation of software, and requirements concerning the interoperability of digital services (European Union, 2022).

A second key legal instrument is the Digital Services Act (DSA, 2022), which introduces a comprehensive set of rules governing the liability of online intermediaries for the dissemination of content. Special requirements are imposed on so-called Very Large Online Platforms and Very Large Online Search Engines, which exert significant influence over the information environment. These entities are subject

to obligations regarding algorithmic transparency, risk management systems, content moderation procedures, and mechanisms for handling user complaints (European Union, 2022).

The European Media Freedom Act (EMFA), which entered into force in 2024, is of particular importance for the protection of media pluralism. This legislative act is aimed at strengthening editorial independence, ensuring transparency of media ownership, and enhancing the level of protection afforded to journalistic content in the digital environment (European Union, 2024).

In particular, the EMFA introduces additional safeguards governing the interaction between media service providers and large online platforms. Very Large Online Platforms are required to notify media service providers of their intention to restrict or remove their content, to provide reasons for such decisions, and to ensure the possibility of prompt appeal. These mechanisms are intended to prevent the arbitrary blocking of journalistic materials by algorithmic systems of platforms.

In addition, the EMFA provides for instruments to monitor the state of media pluralism in national markets, including the regular assessment of media ownership concentration and the transparency of state advertising. In combination with other EU legal acts, these mechanisms form a comprehensive regulatory system for the digital media environment.

An important complement to these regulatory mechanisms is the EU Directive on copyright and related rights in the Digital Single Market (2019), particularly its provisions concerning the special right of press publishers. Under this rule, media organizations are granted the possibility to claim remuneration for the use of their journalistic materials by digital news aggregators and other online intermediaries (European Union, 2019).

Similar approaches are also applied in other countries. For example, in Canada, legislation provides for an obligation on the part of large digital platforms to conclude agreements with media organizations on compensation for the use of news content. The reaction of platforms to such initiatives has at times been accompanied by conflicts with state regulators, which demonstrates the complexity of balancing the interests of technology companies and the media sector (Shpurik, 2023).

Alongside the special regulation of digital platforms, instruments of competition law are acquiring increasing importance. National and supranational antitrust authorities are becoming increasingly active in examining cases involving the abuse of dominant positions by large technology companies.

A particular feature of digital platforms is that their business models are often based on providing users with free services, while their main source of income

lies in the monetization of data and advertising opportunities. This complicates the application of traditional criteria for assessing market power, which are generally based on consumer prices and direct harm to consumers.

Despite these difficulties, important precedents for the application of competition law to digital platforms have already emerged in the practice of the European Union and other jurisdictions. For example, investigations concerning Google's search services have demonstrated the possibility of using competition law to prevent the preferential promotion of proprietary services and to limit distortions of competition in adjacent digital markets (Parcu, 2019).

Academic literature continues to debate whether the activities of major technology companies should be regarded primarily as an issue of competition law or as a broader political and legal issue linked to the functioning of democracy and the protection of media pluralism. Most scholars agree that effective regulation must combine both approaches: the development of antitrust mechanisms and the introduction of special legal instruments aimed directly at protecting independent media (Hudz & Petkun, 2023).

Ukraine is also gradually developing its own legal framework for the regulation of media and digital platforms. An important step in this direction was the adoption in 2022 of the new Law of Ukraine "On Media," which for the first time provided a systematic regulation of online media and video-sharing platforms (Ukraine, 2023).

This law expanded the powers of the National Council of Ukraine on Television and Radio Broadcasting and introduced the possibility of registering online media. At the same time, the current legislation still lacks sufficiently clear mechanisms for regulating the activities of global digital platforms in the context of ensuring media pluralism and information security.

An additional problem remains the limited effectiveness of the application of competition law in the media sector. In particular, experts point to the absence of clear criteria for assessing media ownership concentration and the insufficient practice of using antitrust instruments with regard to major media groups (Solomakha, 2025).

In this context, the European experience of regulating the digital media environment may serve as an important reference point for Ukraine. In particular, promising directions for improving national legislation may include:

- further development of mechanisms ensuring transparency of media ownership;
- introduction of instruments for assessing the state of media pluralism in the national market;
- development of mechanisms for compensating media organizations for the use of their content by digital platforms;

- harmonization of Ukrainian legislation with European Union legal acts in the field of digital services and digital markets.

In the future, Ukraine's integration into the European digital regulatory space, particularly within the framework of the DSA and DMA mechanisms, may contribute to the formation of a more balanced system of interaction between media and digital platforms, consistent with the principles of media pluralism and a democratic information environment.

#### 4. Discussion

The conducted analysis of the economic and legal aspects of the functioning of digital platforms demonstrates that the contemporary transformation of the media environment is occurring within the framework of profound structural changes associated with the platformization of the information market. Under these conditions, digital platforms are gradually evolving into key infrastructural intermediaries between content producers, audiences, and advertisers. Such a role generates a new type of market power that combines economic, technological, and informational influence.

From an economic perspective, the concentration of advertising revenues in the sector of global technology companies significantly transforms the traditional models of financing journalism. Whereas in previous decades advertising in print media or television broadcasting constituted the primary source of revenue for media organizations, in the digital era a substantial share of advertising budgets is redistributed in favor of platforms that possess the largest datasets of user information and the most effective targeting tools. As a result, media organizations increasingly find themselves in a situation of financial dependence on the digital infrastructure controlled by global technology companies.

At the same time, the economic dimension of interaction between media and platforms is complemented by an informational dimension. Algorithmic mechanisms for content ranking and recommendation effectively determine the level of visibility of journalistic materials in the digital environment. This means that digital platforms perform the functions of informational gatekeepers, influencing the structure of public discourse and the formation of the media agenda. On the one hand, such algorithmic systems may facilitate the rapid dissemination of information and expand the audience reach of media outlets. On the other hand, the insufficient transparency of their functioning creates risks for editorial independence and media pluralism.

These processes acquire particular significance in countries with transitional media systems, including Ukraine. In the national context, digital platforms

simultaneously perform two contradictory functions. On the one hand, they create opportunities for the development of new media projects, contribute to the diversification of the information environment, and allow regional editorial offices to reach broader audiences. On the other hand, dependence on the algorithmic mechanisms of platforms and their commercial rules may limit the economic autonomy of editorial offices and influence strategies of content production.

In this context, the legal regulation of digital platforms becomes particularly important. The European experience demonstrates a gradual transition from traditional models of media regulation toward a comprehensive approach combining the norms of competition law, digital services regulation, and specific mechanisms aimed at protecting media pluralism. The introduction of such instruments as the Digital Services Act, the Digital Markets Act, and the European Media Freedom Act indicates the emergence of a new regulatory paradigm for the digital information environment.

At the same time, the effectiveness of such mechanisms largely depends on the capacity of states and international institutions to adapt legal instruments to rapid technological changes. Excessive regulation may limit innovation and the development of digital services, whereas the absence of effective rules creates risks for information competition and the democratic functioning of the media system.

In this regard, the regulation of digital platforms should be considered not only as a matter of competition policy but also as part of a broader strategy aimed at ensuring media pluralism and freedom of expression in the digital age. For Ukraine, the gradual approximation of national legislation to European standards of digital market and media sector regulation is of particular importance, as it may facilitate the development of a more balanced model of interaction between technological platforms and journalism.

In conclusion, it can be stated that the further development of the digital media environment will require the search for an optimal balance between the economic efficiency of platforms, the innovative development of technologies, and the necessity of ensuring an open, competitive, and pluralistic information space.

## 5. Conclusions

The conducted research confirms that the dominance of digital platforms in the contemporary information environment has significant economic and legal implications for the functioning of media pluralism. The platformization of the media market has led to the emergence of a new configuration of informational power in which a limited number of global technology

companies control a substantial share of advertising flows, digital infrastructures for content distribution, and algorithmic mechanisms governing access to audiences. As a result, traditional media organizations increasingly find themselves in a situation of economic dependence on the platform ecosystem, which affects both the financial sustainability of editorial offices and the conditions under which journalistic content is produced.

From an economic perspective, such concentration creates a new environment of the information market that can be characterized as a highly centralized platform-based attention economy. Within this model, media organizations lose part of their autonomous market mechanisms, as access to audiences is largely determined by recommendation algorithms, moderation rules, and the commercial policies of platforms. This generates additional risks for editorial independence and for the long-term sustainability of professional journalism.

From a legal perspective, these trends necessitate the modernization of regulatory approaches to the functioning of the media system. Traditional instruments of media law and competition law, developed in an era dominated by television and print media, are proving insufficient for effectively addressing the activities of digital platforms. For this reason, leading jurisdictions are developing a new regulatory model that combines mechanisms of competition policy, rules governing digital services, and specialized instruments aimed at protecting media pluralism. A notable example of this approach is represented by the legal acts of the European Union, which are designed to increase the transparency of platform activities, limit abuses of market power, and strengthen guarantees of editorial independence.

An effective strategy for supporting media pluralism in the context of digital transformation should be based on a comprehensive combination of economic, legal, and institutional instruments. On the one hand, states must ensure fair competition in digital markets through the application of antitrust mechanisms, the prevention of abuses of dominant positions by platforms, and the development of legal models providing compensation to media organizations for the use of their content. On the other hand, an important direction involves strengthening the economic sustainability of journalism through the development of alternative financing models, the support of socially significant media projects, and the enhancement of public media literacy.

For Ukraine, these issues are of particular importance in light of the simultaneous processes of digital transformation of the media system, the country's European integration trajectory, and the challenges associated with military aggression and information

security. In this context, a promising direction involves the gradual harmonization of national legislation with European standards of digital platform regulation, as well as the introduction of mechanisms for monitoring media pluralism and ensuring transparency of media ownership.

In the long term, ensuring the sustainability of a democratic information environment will be

impossible without the development of viable economic models for journalism. Only financially independent media organizations capable of operating without excessive dependence on digital platforms will be able to fully perform their social role – providing citizens with reliable information, facilitating the formation of public discourse, and exercising democratic oversight over government institutions.

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